

524.912 Customer shall be free to obtain own insurance and loan.

In any case in which any kind of insurance is required by the state bank as a condition for lending money or in connection with any other transaction, the customer shall be free to obtain such insurance from a source of the customer's selection. In the case of a sale of shares of stock, bonds, or other securities, or real property by an officer or employee, which is authorized by the board of directors of a state bank in the manner provided for in section 524.710, subsection 1, paragraph "b", the purchaser shall be free to obtain a loan for the purchase of such stock, bonds, or other securities, or real property from a lender of the purchaser's selection.

[C71, 73, 75, 77, 79, 81, §524.912]

98 Acts, ch 1036, §1